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January 28, 1988

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RECORDATION NO. 1 5487
FILED 1425

JAN 28 1988 - 9 45 AM

INTERSTATE COMMERCE COMMISSION

8-028A060

No. 8-028A060
Date JAN 28 1988
Fee \$ 20.00

Secretary
Interstate Commerce Commission
12th and Constitution
Washington, D.C.

RECORDATION NO. 15487-A
FILED 1425

ICC Washington, D. C.

Dear Secretary:

JAN 28 1988 - 9 45 AM

I have enclosed an original and one counterpart of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The first document is a Security Agreement dated January 28, 1988 by and between Fiber Industries, Inc. ("Assignor") and The Chase Manhattan (National Association) ("Assignee"). This document is a primary document.

The second document is a Bill of Sale dated January 28, 1988 by and between Celtran, Inc. ("Seller") and Fiber Industries, Inc. ("Purchaser"). This is a secondary document.

The names and addresses of the parties to the documents are as follows:

Seller: Celtran, Inc.
1250 West Mockingbird Lane
Dallas, Texas 75247

Purchaser/Assignor: Fiber Industries, Inc.
P. O. Box 31331
Charlotte, North Carolina 28231

Assignee: The Chase Manhattan Bank (National Association)
1 Chase Manhattan Plaza
New York, New York 10081

A description of the equipment covered by the documents is as follows:

1. Association of American Railroads covered hopper cars LO type, registered by Celtran under the AAR reporting marks CELX 776, CELX 811 and CELX 845, now owned by Fiber Industries, Inc. under the AAR reporting marks FILX 776, FILX 811 and FILX 845.

Counterpart - Celtran - Fiber Industries

ICC OFFICE OF
TELETYPE UNIT
JAN 28 9 39 PM '88

Secretary, Interstate Commerce
Commission
January 28, 1988
Page 2

ANDREWS & KURTH

A fee of \$20.00 is enclosed. Please return the originals and extra copies of the Security Agreement and the Bill of Sale not needed by the Commission for recordation to:

Robin Russell, Esq.
c/o Andrews & Kurth
4200 Texas Commerce Tower
Houston, Texas 77002

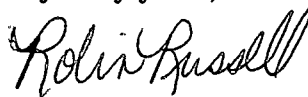
A short summary of the documents to appear in the index follows:

Bill of Sale between Celtran, Inc. and Fiber Industries, Inc. dated January 28, 1988 and covering three (3) LO type Covered Hoppers numbers CELX 776, CELX 811 and CELX 845.

Security Agreement between Fiber Industries, Inc. and The Chase Manhattan Bank dated January 28, 1988 and covering three (3) LO type Covered Hoppers numbers FILX 776, FILX 811 and FILX 845.

Please date stamp the enclosed copy of this letter and return it to our messenger. Thank you for your assistance in this matter.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robin Russell".

Robin Russell

321:cam
Enclosures



REGISTRATION NO. 1 5487-A
FEB 14 1988

B I L L O F S A L E

JAN 28 1988 - 9 45 AM

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that Celtran, Inc., a subsidiary of Hoechst Celanese Corporation, with its principal place of business at 1250 West Mockingbird Lane, Dallas, Texas (hereinafter called "Seller"), for and in consideration of the sum of **Seventy-five thousand five hundred forty-one dollars** in full payment for the equipment hereinafter described, the receipt whereof is hereby acknowledged, has granted, bargained, sold and by these presents does grant, bargain, sell, convey and deliver to **Fiber Industries, Incorporated** (hereinafter called "Purchaser"), its successors and assigns, the following described equipment, to wit:

Three (3) LO type Covered Hoppers numbered CELX 776, CELX 811 and CELX 845

TO HAVE AND TO HOLD the said equipment unto the said Purchaser, its successors and assigns, to and for its own use, forever.

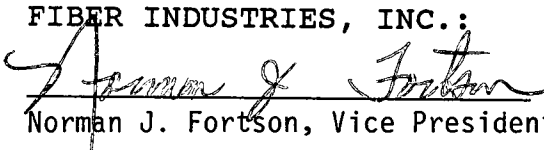
Seller warrants to Purchaser, its successors and assigns, that at the time of delivery of said equipment Seller had legal title to said equipment and good and lawful right to grant, bargain, sell, convey and deliver as aforesaid and the title to said equipment was, as of the date of delivery of said equipment to Purchaser, free of all claims, liens and encumbrances whatsoever.

SELLER MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND SELLER MAKES NO OTHER WARRANTY EITHER EXPRESSED OR IMPLIED.

Purchaser hereby acknowledges acceptance of the terms and conditions set forth herein and further stipulates that all reporting marks, car numbers, or other markings identifying Seller as owner of this equipment have been removed.

IN WITNESS HEREOF, Seller has caused this Bill of Sale to be executed in its behalf by a duly authorized officer and attested by its Assistant Secretary, as of the

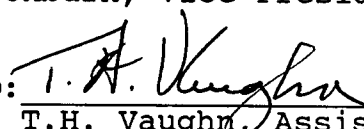
ACCEPTED BY
FIBER INDUSTRIES, INC.:


Norman J. Fortson, Vice President

ATTESTED: 
Hunter Nelson, Secretary

CELTRAN, INC.


J. T. Cockburn, Vice President

ATTESTED: 
T. H. Vaughn, Assistant Secretary

PATENTS

U.S. Patent No.

Date Issued

Related Foreign Patents

_____, 19__

[None]

[others]

TRADEMARK SECURITY AGREEMENT

(TRADEMARKS, TRADEMARK REGISTRATIONS, TRADEMARK APPLICATIONS
AND TRADEMARK LICENSES)

WHEREAS, Fiber Industries, Inc., a Delaware corporation (herein referred to as "Grantor"), owns the Trademark and Trademark registration listed on Schedule 1 annexed hereto;

WHEREAS, the Grantor, certain banks and The Chase Manhattan Bank (National Association), as agent for such banks, are parties to a Credit Agreement of even date herewith (as the same may be amended and in effect from time to time among said parties and such subsidiaries of the Grantor and such banks (the "Banks") as may from time to time be parties thereto, the "Credit Agreement");

WHEREAS, the Grantor and The Chase Manhattan Bank (National Association) ("Chase") are parties to a Contingent Purchase Agreement of even date herewith (as the same may be amended and in effect from time to time, the "ESOP Guarantee"), pursuant to which the Grantor guarantees the obligations of the Fiber Industries, Inc. Employee Stock Ownership Plan (and the trust forming a part thereof) under that certain Loan Agreement of even date herewith between said plan (and said trust) and Chase;

WHEREAS, the Company may, after the date hereof, become obligated to the Banks in respect of indebtedness under one or more Interest Rate Agreements (as defined in the Credit Agreement) as contemplated by Section 9.23 of the Credit Agreement;

WHEREAS, pursuant to the terms of the Security Agreement dated as of January 28, 1988 (as said Agreement may be amended and in effect from time to time, the "Security Agreement"), between Grantor and The Chase Manhattan Bank (National Association), as agent for the secured parties referred to therein (in such capacity, together with its successors in such capacity, the "Grantee"), Grantor has granted to Grantee for the ratable benefit of such secured parties, a security interest in substantially all the assets of the Grantor including all right, title and interest of Grantor in, to and under all Grantor's Trademarks (as defined in the Security Agreement), Trademark registrations together with any reissues extensions or renewals thereof, Trademark

applications and Trademark Licenses (as defined in the Security Agreement), whether presently existing or hereafter arising or acquired, together with the goodwill of the business symbolized by the Trademarks and the applications therefor and the registrations thereof, and all products and proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement or dilution thereof or injury to the associated goodwill, to secure the payment of all amounts owing by the Grantor under the Credit Agreement and under the ESOP Guarantee and obligations of the Grantor constituting Secured Interest Rate Indebtedness (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Grantee a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether presently existing or hereafter arising or acquired:

(i) each Trademark, Trademark registration and Trademark application, including, without limitation, the Trademark and Trademark registration referred to in Schedule 1 annexed hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, Trademark registration and Trademark application;

(ii) each Trademark License and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark licensed; and

(iii) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement or dilution of any Trademark or Trademark registration including, without limitation, the Trademarks and Trademark registrations referred to in Schedule 1 annexed hereto, and any Trademark licensed under any Trademark License, or for injury to the goodwill associated with any Trademark, Trademark registration or Trademark licensed under any Trademark License.

Grantor represents and warrants to the Grantee that as of the date hereof it has no right, title or interest in any Trademark License or Trademark application. This security

interest is granted in conjunction with the security interests granted to the Grantee pursuant to the Security Agreement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the 28th day of January, 1988.

FIBER INDUSTRIES, INC.

By: _____
Title:

Acknowledged:

THE CHASE MANHATTAN BANK
(NATIONAL ASSOCIATION),
as Agent

By: _____
Title:

STATE OF _____)
 : ss.:
COUNTY OF _____)

On the _____ day of January, 1988, before me personally came _____, to me personally known and known to me to be the person described in and who executed the foregoing instrument as _____ of FIBER INDUSTRIES, INC., who being by me duly sworn, did depose and say that he resides at _____; that he is _____ of FIBER INDUSTRIES, INC., the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that the said instrument was signed and sealed on behalf of said corporation by order of its Board of Directors; that he signed his name thereto by like order; and that he acknowledged said instrument to be the free act and deed of said corporation.

Notary Public

[Seal]

My commission expires:

U.S. TRADEMARK REGISTRATIONS

<u>MARK</u>	<u>REG. NO.</u>	<u>DATE</u>	<u>FIRST USE</u>	<u>GOODS</u>
Fortrel	702,735	August 16, 1960	In commerce on February 2, 1960	Synthetic Fibers, in Class 1
Fortrel 7	813,234	August 23, 1966	In commerce on or before January 20, 1965	Polyester Filaments in Class 1
Fortrel (Stylized F)	895,782	August 4, 1970	In commerce at least as early as February, 1966	Man Made Fibers in Class 1 (Int. Cl. 22)
Fortrel	1,180,254	December 1, 1981	In commerce in 1961	Yarns of Man-Made Fibers, in Class 23 (U.S. Cl. 43)
FII (Stylized)	1,187,723	January 26, 1982	In commerce on January 1, 1972	Yarns of Man-Made Fibers, in Class 23 (U.S. Cl. 43)
FII (Block)	740,163	November 6, 1962	In commerce in October, 1960	Synthetic Textile Fibers, including Staple Fibers and continuous Filaments in Class 1
Spunnese	1,257,621	November 15, 1983	In commerce on May 6, 1981	Polyester Yarn, in Class 23 (U.S. Cl. 43)

OPINION OF
COUNSEL FOR BORROWER

* * * *

The Security Agreement creates and constitutes as security for the Secured Obligations (as defined in the Security Agreement and including any future advances which are Secured Obligations), in favor of the Agent for the ratable benefit of the Secured Parties, a valid security interest in all right, title and interest of the Borrower in the Collateral and all right, title and interest of the Borrower in the Collateral Account. The security interests of the Agent in all right, title and interest of the Borrower in the Collateral created by the Security Agreement constitute perfected security interests under the Uniform Commercial Code, as in effect in _____ ("UCC"), the Interstate Commerce Act ("ICA"), the United States Patent Act ("PA") and the United States Trademark Act ("TA"), to the extent that a security interest therein may be perfected under the UCC, the ICA, the PA or the TA. The priority of the security interests created by the Security Agreement in the Collateral in which the Borrower has rights on the date hereof will be the same with respect to (i) advances made or deemed made pursuant to the Credit Agreement after the date hereof, (ii) advances made or deemed made pursuant to the ESOP Loan Agreement for which the Company is obligated under the ESOP Guarantee and (iii) obligations of the Company with respect to any Interest Rate Agreement as with respect to any such advances or obligations made on the date hereof, except to the extent that any priority may be affected by any security interest, lien or other encumbrance imposed by law in favor of any government or governmental authority or agency. Unless otherwise specifically defined herein, each term defined herein has the meaning assigned to such term in the Security Agreement.

With respect to the enforceability of the Security Documents, we express no opinion as to the availability of specific performance. Moreover, our opinion with respect to the enforceability of the Security Documents is subject to the further qualification that certain remedial provisions thereof may be limited by the law of the State of _____ and applicable law of the United States of America, but such laws do not, in our opinion, make the remedies afforded

thereby inadequate for the practical realization of the
benefits of the security intended to be provided thereby.

[FORM OF LOCKBOX LETTER]

January __, 1988

[Name and Address of
Lockbox Bank]

Re: FIBER INDUSTRIES, INC.

Gentlemen:

We hereby notify you that effective _____, 19__, we have transferred exclusive ownership and control of our lock-box account[s] No[s]. _____ (the "Lockbox Account[s]") maintained with you under the terms of the [Lockbox Agreement] attached hereto as Exhibit A (the "Lockbox Account[s]") to The Chase Manhattan Bank (National Association), as Agent (the "Agent").

We hereby irrevocably instruct you to make all payments to be made by you out of or in connection with the Lockbox Account[s] (i) to the Agent for credit to account no. _____ maintained by it at its office at 1 Chase Manhattan Plaza, New York, New York 10081 or (ii) as you may otherwise be instructed by the Agent.

We also hereby notify you that the Agent shall be irrevocably entitled to exercise any and all rights in respect of or in connection with the Lockbox Account[s], including, without limitation, the right to specify when payments are to be made out of or in connection with the Lockbox Account[s].

All funds deposited into the Lockbox Account[s] will not be subject to deductions, set-off, banker's lien or any other right in favor of any other person than the Agent, except that you may set-off against the Lockbox Account[s] the face amount of any check deposited in and credited to such Lockbox Account[s] which is subsequently returned for any reason. Your compensation for providing the services contemplated herein shall be as mutually agreed between you and us from time to time and we will continue to pay such compensation.

Please confirm your acknowledgment of and agreement to the foregoing instructions by signing in the space provided below.

Very truly yours,

FIBER INDUSTRIES, INC.

By _____
Title:

Acknowledged and agreed
to as of this ____ day of
_____, 1988.

[LOCKBOX BANK]

By _____
Title: